

Economic Development Finance Authority
GOED Conference Room, 711 E Wells Ave, Pierre, SD
Thursday, October 17, 2013 – 9:30 AM CT

Members Present

Chairman Terry Nelson, Jody Sperlich, Casey Derflinger, Stephen Jones, Ron Wagner

Staff Present

Kim Easland, Ashley Moore, Travis Dovre, LaJena Gruis, Cherissa Nielson, Dale Knapp

Others Present

Liz Woodsend and Kristie Wiederrich- First National Bank in Sioux Falls

Call to Order

Chairman Nelson called the meeting to order at 9:32 a.m.

Agenda

A motion was made by Jody Sperlich and seconded by Casey Derflinger to approve the agenda as approved.

Motion passed by a roll call vote.

Minutes

A motion was made by Casey Derflinger and seconded by Stephen Jones to approve the minutes dated September 25, 2013 meeting as presented.

Motion passed by a roll call vote.

Executive Session

A motion was made by Stephen Jones and seconded by Casey Derflinger to enter into executive session at 9:35 a.m. to discuss contract matters and commercial and financial information relating to loan and other assistance to applicants.

Motion passed by a roll call vote. .

Executive Session

The Chairman declared the board out of executive session at 9:55 a.m. The Economic Development Finance Authority entered into Executive Session to discuss commercial and financial information relating to loan and other assistance applicants.

A motion was made by Jody Sperlich and seconded by Casey Derflinger approve the chairman's report from executive session.

Motion passed by a roll call vote.

Loan Review

Voellinger Dakota, LLC

A motion was made by Stephen Jones and seconded by Ron Wagner to approve the loan review and staff recommendation as presented.

Motion passed by a roll call vote.

Old Business

Dakota Turkey Growers, LLC

A motion was made by Casey Derflinger and seconded by Jody Sperlich to approve a waiver of this specific covenant for one year as presented.

Motion passed by a roll call vote.

Adjourn

A motion was made by Ron Wagner and seconded by Stephen Jones to adjourn the meeting at 9:57 a.m.

Motion passed by a roll call vote.



Ron Wagner, Secretary-Treasurer